IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO.2223 OF 2006.

Ganesh Benzoplast Ltd. ..Petitioner

versus

The Gr.Bombay Co-op. Bank Ltd. & Others ..Respondents

Mr. Virag Tuljapurkar, Sr. Counsel i/b. M/s. Little & Co. for the Petitioner

Mr.R.V.Walavalkar with Mr.S.R.Bhalekar for the Respondent Nos.1 and 2.

Coram : F.I.Rebello &
S.R.Sathe, JJ.
Dated : 8th Sept, 2006

P.C.

. Pursuant to the award passed, the respondent No.1 took steps to attach the properties of the petitioner in Execution proceeding. The property has been attached.

2. It is the case of the petitioners that there is mortgage created by them in favour of IDBI. They have also arrived at an agreement with IDBI which IDBI has given no objection for the sale of the apartment by the petitioner with a condition that the sale proceeds be paid to IDBI. It is also pointed out that IDBI has issued a notice under

Section 13 of the Securitization Act.

3. In the instant case even if respondent No.1 is considered to be a non-secured creditor, an order of attachment could have been passed, considering the award in favour of the respondent No.1. At the highest it is for the IDBI to take steps, as a secured creditor if any to get vacated the Order of attachment or any other step to which they are entitled in law.

5. With the above observations the writ petition is disposed off.

(F.I.REBELLO, J.)

(S.R.SATHE, J.)